

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

<u>2023 Calendar Year Property Tax Levies - ALL entities levying property taxes</u>					<u>Current Year 2024 Budget</u>		
	<u>Calendar Year</u>	<u>Calendar Year</u>	<u>% of</u>	<u>Avg Residential</u>	<u>Taxes</u>	<u>Actual/Estimated</u>	<u>Tax Levy</u>
	<u>Tax Rate</u>	<u>Tax Levy</u>	<u>Total Levy</u>	<u>Taxpayer Impact</u>			
Municipal Purpose Tax	1.432	\$20,971,315.01	36.79%	\$1,793.20	Municipal Purpose Tax		\$20,468,226.35
Municipal Library			0.00%	\$0.00	Municipal Library		
Municipal Open Space			0.00%	\$0.00	Municipal Open Space		
Municipal Arts and Culture			0.00%	\$0.00	Municipal Arts and Culture		
Fire Districts (avg. rate/total levies)			0.00%	\$0.00	Fire Districts (total levies)		
Other Special Districts (total levies)			0.00%	\$0.00	Other Special Districts (total levies)		
Local School District	1.041	\$15,241,970.00	26.74%	\$1,303.57	Local School District		\$15,500,000.00
Regional School District			0.00%	\$0.00	Regional School District		
County Purposes	1.331	\$19,497,582.41	34.21%	\$1,666.72	County Purposes		\$19,500,000.00
County Library			0.00%	\$0.00	County Library		
County Board of Health	0.074	\$1,083,342.00	1.90%	\$92.67	County Board of Health		\$1,085,000.00
County Open Space	0.014	\$201,202.45	0.35%	\$17.53	County Open Space		\$205,000.00
Other County Levies (total)			0.00%	\$0.00	Other County Levies (total)		
Total (Calendar Year 2023 Budget)	3.892	\$56,995,411.87	100.00%	\$4,873.69	Total ESTIMATED amount to be raised by taxes		\$56,758,226.35
Total Taxable Valuation as of October 1, 2023 <u>\$1,481,101,071.00</u> (To be used to calculate the current year tax rate)					Revenue Anticipated, Excluding Tax Levy 17,651,102.24		
Current Year Average Residential Assessment <u>\$125,223.27</u>					Budget Appropriations, before Reserve for Uncollected Taxes 36,274,686.23		
<u>Prior Year to Current Year Comparison</u>					Total Non-Municipal Tax Levy \$36,290,000.00		
<u>Comparison - Municipal Purposes Tax Rate</u>					Amount to be Raised by Taxes - Before RUT \$54,913,583.99		
Prior Year	Current Year	% Change (+/-)			Reserve for Uncollected Taxes (RUT) \$1,844,642.36		
1.432	1.382	-3.49%			Total Amount to be Raised by Taxes \$56,758,226.35		
<u>Comparison - Municipal Purposes Tax Levy</u>					% of Tax Collections used to Calculate RUT <u>96.75%</u>		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		If % used exceeds the actual collection % then reference the statutory exception used		
\$20,971,315.01	\$20,468,226.35	-2.40%	(\$503,088.66)		<u>Tax Collections - ACTUAL as of Prior Year</u>		
<u>Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)</u>					Total Tax Revenue, Collections CY 2023 56,434,570.30		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		Total Tax Levy, CY 2023 57,422,742.52		
\$1,793.20	\$1,730.59	-3.49%	(\$62.61)		% of Taxes Collected, CY 2023 <u>98.28%</u>		
					Delinquent Taxes - December 31, 2023 <u>\$561,288.87</u>		

USER FRIENDLY BUDGET SECTION - ANTICIPATED REVENUE SUMMARY (ALL OPERATING FUNDS)

FCOA		% Difference Current vs. Prior Year	\$ Difference Current vs. Prior Year	Total Realized Revenue (Prior Year)	Total Anticipated Revenue (Current Year)	General Budget	Open Space Budget	Arts and Culture Trust Fund	Water Utility	Sewer Utility	Solid Waste Utility	Utility	Utility
08	Surplus	5.57%	\$263,906.14	\$4,736,093.86	\$5,000,000.00	\$5,000,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
08	Local Revenue	-19.57%	(\$631,784.54)	\$3,227,690.54	\$2,595,906.00	\$2,595,906.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
09	State Aid (without offsetting appropriation)	5.35%	\$241,181.47	\$4,505,928.21	\$4,747,109.68	\$4,747,109.68	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
08	Uniform Construction Code Fees	-1.15%	(\$8,210.67)	\$713,210.67	\$705,000.00	\$705,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Special Revenue Items w/ Prior Written Consent												
11	Shared Services Agreements	4.37%	\$1,742.05	\$39,825.95	\$41,568.00	\$41,568.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
08	Additional Revenue Offset by Appropriations	10.69%	\$1,244,073.59	\$11,635,060.21	\$12,879,133.80	\$0.00	\$0.00	\$0.00	\$4,256,500.00	\$6,327,980.80	\$2,294,653.00	\$0.00	\$0.00
10	Public and Private Revenue	-44.31%	(\$1,287,062.73)	\$2,904,637.29	\$1,617,574.56	\$1,617,574.56	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
08	Other Special Items	-56.79%	(\$3,220,529.41)	\$5,671,298.41	\$2,450,769.00	\$2,450,769.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
15	Receipts from Delinquent Taxes	-10.92%	(\$61,288.87)	\$561,288.87	\$500,000.00	\$500,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Amount to be raised by taxation												
07	Local Tax for Municipal Purposes	-2.40%	(\$503,088.66)	\$20,971,315.01	\$20,468,226.35	\$20,468,226.35	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
07	Minimum Library Tax	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
54	Open Space Levy Tax	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
56	Arts and Cultural Levy Tax	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
07	Addition to Local District School Tax	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
08	Deficit General Budget	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Total	-7.21%	(\$3,961,061.63)	\$54,966,349.02	\$51,005,287.39	\$38,126,153.59	\$0.00	\$0.00	\$4,256,500.00	\$6,327,980.80	\$2,294,653.00	\$0.00	\$0.00

USER FRIENDLY BUDGET SECTION - APPROPRIATIONS SUMMARY (ALL OPERATING FUNDS)

FCOA	Budgeted Full-Time	Positions Part-Time	% Difference Current v. Prior Year	\$ Difference Current v. Prior Year	Total Modified Appropriation for Service Type (Prior Year)	Total Appropriation for Service Type (Current Year)	General Budget	Public & Private Offsets	Open Space Budget	Arts and Culture Trust Fund	Water Utility	Sewer Utility	Solid Waste Utility	Utility	Utility
20 General Government	29.00	5.00	3.54%	\$90,648.50	\$2,561,987.00	\$2,652,635.50	\$2,652,635.50								
21 Land-Use Administration	1.00	1.00	1.12%	\$3,100.00	\$277,350.00	\$280,450.00	\$280,450.00								
22 Uniform Construction Code	9.00	4.00	0.18%	\$1,862.20	\$1,029,303.00	\$1,031,165.20	\$1,031,165.20								
23 Insurance			-5.27%	(\$345,783.00)	\$6,565,160.00	\$6,219,377.00	\$6,219,377.00								
25 Public Safety	113.00	2.00	6.16%	\$672,863.08	\$10,918,210.00	\$11,591,073.08	\$11,591,073.08								
26 Public Works	22.00	1.00	-36.89%	(\$1,037,971.84)	\$2,813,571.84	\$1,775,600.00	\$1,775,600.00								
27 Health and Human Services	1.00		3.59%	\$10,500.00	\$292,100.00	\$302,600.00	\$302,600.00								
28 Parks and Recreation	6.00	1.00	-0.53%	(\$4,100.00)	\$773,850.00	\$769,750.00	\$769,750.00								
29 Education (including Library)			0.00%	\$0.00	\$533,000.00	\$533,000.00	\$533,000.00								
30 Unclassified			116.58%	\$90,000.00	\$77,200.00	\$167,200.00	\$167,200.00								
31 Utilities and Bulk Purchases			-2.38%	(\$45,850.00)	\$1,925,050.00	\$1,879,200.00	\$1,879,200.00								
32 Landfill / Solid Waste Disposal	0.00	0.00	-89.32%	(\$811,000.00)	\$908,000.00	\$97,000.00	\$97,000.00								
35 Contingency			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
36 Statutory Expenditures			3.14%	\$124,883.31	\$3,971,064.95	\$4,095,948.26	\$4,095,948.26								
37 Judgements			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
42 Shared Services			-20.06%	(\$10,432.00)	\$52,000.00	\$41,568.00	\$41,568.00								
43 Court and Public Defender	6.00	2.00	8.15%	\$37,640.00	\$462,050.00	\$499,690.00	\$499,690.00								
44 Capital			43.00%	\$21,500.00	\$50,000.00	\$71,500.00	\$71,500.00								
45 Debt			-34.24%	(\$1,377,949.67)	\$4,024,752.39	\$2,646,802.72	\$2,646,802.72								
46 Deferred Charges			#DIV/0!	\$2,551.91	\$0.00	\$2,551.91	\$2,551.91								
48 Debt - Type 1 School District			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
50 Reserve for Uncollected Taxes			-20.21%	(\$469,087.29)	\$2,320,554.65	\$1,851,467.36	\$1,851,467.36								
55 Surplus General Budget	39.00		35.74%	\$3,842,790.97	\$10,751,936.59	\$14,594,727.56	\$0.00	\$1,642,574.56			\$4,271,500.00	\$6,386,000.00	\$2,294,653.00		
Total	226.00	16.00	1.58%	\$796,166.17	\$50,307,140.42	\$51,103,306.59	\$36,508,579.03	\$1,642,574.56	\$0.00	\$0.00	\$4,271,500.00	\$6,386,000.00	\$2,294,653.00	\$0.00	\$0.00

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

<u>Property Tax Assessments - Taxable Properties (October 1, 2023 Value)</u>				<u>Property Tax Assessments - Exempt Properties (October 1, 2023 Value)</u>			
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total
1 Vacant Land	911	\$26,652,800.00	1.80%	15A Public Schools	26	\$112,138,300.00	33.37%
2 Residential	8,377	\$1,050,760,800.00	71.11%	15B Other Schools	2	\$1,175,800.00	0.35%
3A/3B Farm	165	\$11,796,700.00	0.80%	15C Public Property	538	\$121,404,400.00	36.13%
4A Commercial	391	\$242,576,300.00	16.42%	15D Church and Charities	74	\$41,764,300.00	12.43%
4B Industrial	74	\$103,901,200.00	7.03%	15E Cemeteries & Graveyards	4	\$709,200.00	0.21%
4C Apartments	33	\$41,916,700.00	2.84%	15F Other Exempt	242	\$58,818,400.00	17.50%
5A/5B Railroad			0.00%				
6A/6B Business Personal Property			0.00%				
Total	9,951	\$1,477,604,500.00	100.00%	Total	886	\$336,010,400.00	100.00%
Average Ratio (%), Assessed to True Value							
Equalized Valuation, Taxable Properties				#DIV/0!			
Total # of property tax appeals filed in 2023				County Tax Board			
				State Tax Court			
Number of 2023 County Tax Board decisions appealed to Tax Court							
Number of pending property tax appeals in State Tax Court							
Amount paid out by municipality for tax appeals in 2023							

Percentage of Exempt vs. Non-Exempt Properties 22.74%

<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - 5 Year Exemptions/Abatements</u>				
	# of Parcels	PILOT Billing/Revenue	Assessed Value	Taxes if Billed in Full 2023 Total Tax Rate
G Commercial/Industrial Exemption				
I Dwelling Exemption				
J Dwelling Abatement				
K New Dwelling/Conversion Exemption				
L New Dwelling/Conversion Abatement				
N Multiple Dwelling Exemption				
O Multiple Dwelling Abatement				
Total 5 Yr Exemptions/Abatements	0	0.00	0.00	0.00

**USER FRIENDLY BUDGET SECTION
BUDGETED PERSONNEL COSTS**

Organization / Individuals Eligible for Benefit	# of Full-Time Employees	# of Part-Time Employees	Total Personnel Cost	Base Pay	Overtime and other Compensation	Pension (Estimate)	Health Benefits Net of Cost Share	Employment Taxes and Other Benefits
Governing Body	0.00	5.00	62,759.95	\$58,300.00	\$0.00	\$0.00	\$0.00	\$4,459.95
Supervisory Staff (Department Heads & Managers)	19.00	4.00	2,803,291.14	\$1,761,525.16	\$0.00	\$310,204.58	\$596,804.72	\$134,756.67
Police Officers (Including Superior Officers)	85.00	0.00	14,403,490.76	\$7,953,100.26	\$224,250.00	\$2,906,062.84	\$2,694,510.37	\$625,567.29
Fire Fighters (Including Superior Officers)	17.00	0.00	2,302,248.81	\$1,247,549.45	\$75,000.00	\$455,854.57	\$422,669.75	\$101,175.03
All Other Union Employees not listed above	128.00	34.00	6,972,529.05	\$4,093,890.00	\$425,000.00	\$720,934.03	\$1,387,009.93	\$345,695.09
All Other Non-Union Employees not listed above			296,000.40	\$186,000.00	\$0.00	\$32,754.60	\$63,016.80	\$14,229.00
Totals	249.00	43.00	26,840,320.10	\$15,300,364.87	\$724,250.00	\$4,425,810.61	\$5,164,011.58	\$1,225,883.04

Is the Local Government required to comply with N.J.S.A. 11A **(Civil Service)**? - YES or NO

Yes

Note - **Base Pay** is the annualized rate of pay to which overtime (if eligible) and/or pension is calculated. Either calculation is fine at the discretion of the Local Unit. Overtime and other compensation is any other item that is charged as a salary and wage expense but not included in Base Pay.

USER FRIENDLY BUDGET SECTION - HEALTH BENEFITS

	Current Year # of Covered Members (Medical & Rx)	Current Year Annual Cost Estimate per Employee	Total Current Year Cost	Prior Year # of Covered Members (Medical & Rx)	Prior Year Annual Cost per Employee (Average)	Total Prior Year Cost
<u>Active Employees - Health Benefits - Annual Cost</u>						
Single Coverage	46.00	\$17,377.45	\$799,362.70	52.00	\$14,051.48	\$730,676.96
Parent & Child	19.00	\$26,461.13	\$502,761.47	16.00	\$26,041.14	\$416,658.24
Employee & Spouse (or Partner)	33.00	\$28,876.82	\$952,935.06	28.00	\$30,032.64	\$840,913.92
Family	70.00	\$37,961.33	\$2,657,293.10	78.00	\$40,510.28	\$3,159,801.84
Employee Cost Sharing Contribution (enter as negative -)			(\$857,103.68)			(\$885,700.00)
Subtotal	168.00		\$4,055,248.65	174.00		\$4,262,350.96
<u>Elected Officials - Health Benefits - Annual Cost</u>						
Single Coverage	0	\$0.00	\$0.00	0	\$0.00	\$0.00
Parent & Child	0	\$0.00	\$0.00	0	\$0.00	\$0.00
Employee & Spouse (or Partner)	0	\$0.00	\$0.00	0	\$0.00	\$0.00
Family	0	\$0.00	\$0.00	0	\$0.00	\$0.00
Employee Cost Sharing Contribution (enter as negative -)			\$0.00			\$0.00
Subtotal	0.00		\$0.00	0.00		\$0.00
<u>Retirees - Health Benefits - Annual Cost</u>						
Single Coverage	17	\$11,685.60	\$198,655.20	28	\$10,648.36	\$298,154.08
Parent & Child	3	\$24,419.52	\$73,258.56	4	\$17,105.22	\$68,420.88
Employee & Spouse (or Partner)	26	\$35,334.48	\$918,696.48	29	\$26,178.58	\$759,178.82
Family	10	\$47,517.72	\$475,177.20	14	\$37,827.33	\$529,582.62
Employee Cost Sharing Contribution (enter as negative -)			(\$106,306.32)			(\$102,300.00)
Subtotal	56.00		\$1,559,481.12	75.00		\$1,553,036.40
GRAND TOTAL	224.00		\$5,614,729.77	249.00		\$5,815,387.36

Note - other health insurances such as dental and vision are not included in this analysis unless included in the employees total premium. Therefore, the total from this sheet may not agree with the budgeted appropriation.

Is medical coverage provided by the SHBP (Yes or No)?

YES

Is prescription drug coverage provided by the SHBP (Yes or No)?

NO

USER FRIENDLY BUDGET SECTION - OUTSTANDING DEBT; PER CAPITA AND BUDGET IMPACT

	Gross	Deductions	Net					
	Debt		Debt	Current Year	2025	2026	All Additional Future	
				Budget	Budget	Budget	Years' Budgets	
Local School Debt			\$0.00	Utility Fund - Principal	\$635,000.00	\$645,000.00	\$670,000.00	\$6,605,000.00
Regional School Debt			\$0.00	Utility Fund - Interest	\$299,075.00	\$273,800.00	\$247,775.00	\$1,297,822.46
<u>Utility Fund Debt</u>				Bond Anticipation Notes - Principal	\$0.00			
Water	\$13,178,605.63	\$13,178,605.63	\$0.00	Bond Anticipation Notes - Interest	\$67,700.00			
Sewer	\$18,318,142.32	\$18,318,142.32	\$0.00	Bonds - Principal	\$2,035,000.00	\$1,750,000.00	\$1,750,000.00	\$9,934,000.00
Solid Waste	\$0.00	\$0.00	\$0.00	Bonds - Interest	\$561,565.00	\$474,813.76	\$396,813.76	\$1,067,095.68
			\$0.00	Loans & Other Debt - Principal	\$47,552.56	\$32,193.17	\$32,840.25	\$33,500.38
			\$0.00	Loans & Other Debt - Interest	\$2,685.16	\$1,810.51	\$1,163.43	\$503.34
				Total	\$3,648,577.72	\$3,177,617.44	\$3,098,592.44	\$18,937,921.86
<u>Municipal Purposes</u>				Total Principal	\$2,717,552.56	\$2,427,193.17	\$2,452,840.25	\$16,572,500.38
Debt Authorized (BNI)	\$1,411,465.54		\$1,411,465.54	Total Interest	\$931,025.16	\$750,424.27	\$645,752.19	\$2,365,421.48
Notes Outstanding	\$0.00	\$0.00	\$0.00	% of Total Current Year Budget	7.14%			
Bonds Outstanding	\$15,469,000.00	\$131,033.58	\$15,337,966.42	Description	Debt Not Listed Above			
Loans and Other Debt	\$146,086.37		\$146,086.37	Total Guarantees - Governmental				
				Total Guarantees - Other				
Total (Current Year)	\$48,523,299.86	\$31,627,781.53	\$16,895,518.33	Total Capital/Equipment Leases				
				Total Other				
Population (2020 census)	27,491			Bond Rating	<u>Moody's</u>	<u>Standard & Poors</u>	<u>Fitch</u>	
Per Capita Gross Debt	\$1,765.06			Rating		AA-/Stable		
Per Capita Net Debt	\$614.58			Year of Last Rating		2022		
3 Year Average Property Valuation		\$1,979,883,659.33		Mark "X" if Municipality has no bond rating				
Net Debt as % of 3 Year Average Property Valuation		0.85%						

USER FRIENDLY BUDGET SECTION - Notes

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